

Message Text

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TO AMEMBASSY CAIRO IMMEDIATE

C O N F I D E N T I A L STATE 171478

EXDIS

E.O. 11652: GDS

TAGS: PFOR, OECD, EG, US

SUBJECT: PASSING THE HAT FOR EGYPT: APPROACH TO MAJOR OECD COUNTRIES

REF: CAIRO 8800 AND 9356

1. IF THIS QUESTION RAISED WITH YOU AGAIN, YOU SHOULD NOTE THAT POTENTIAL MAJOR OECD DONORS ARE ALL AWARE OF EGYPT'S FINANCIAL PROBLEMS. WE HAVE HELD OVER RECENT MONTHS VARIOUS DISCUSSIONS WITH THESE POTENTIAL DONORS. AS SHAFEI AND ISMAIL KNOW, OECD DONOR REPS ALSO HAD A VERY GOOD BRIEFING HERE BY IMF (AND IBRD) ON JUNE 17. AS THEY ALSO KNOW, WE HAVE BELIEVED THAT THE BEST BASIS ON WHICH TO PRESS COUNTRIES FOR FURTHER HELP LAY IN EVIDENCE THAT EGYPT TAKING HARD DECISIONS NECESSARY TO PUT INTO EFFECT THE REFORM STEPS CONTAINED IN THE AGREEMENT WORKED OUT WITH THE IMF. WE ARE PREPARED AGAIN TO CARRY OUT OUR COMMITMENT TO GOE ON THIS SUBJECT AND GO BACK ANEW TO FRANCE, GERMANY AND JAPAN IN SUPPORT OF THE EGYPTIAN EFFORTS TO ENCOURAGE THESE COUNTRIES TO BE AS GENEROUS AS POSSIBLE IN SUPPORT OF

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EGYPT'S NEEDS IN THE CONTEXT OF THE REFORM PROGRAM. IT IS

IN THIS CONNECTION THAT WE ARE EXPRESSING OUR CONCERN OVER
THE APPARENT EROSION OF THE REFORM AGREEMENT. KISSINGER

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